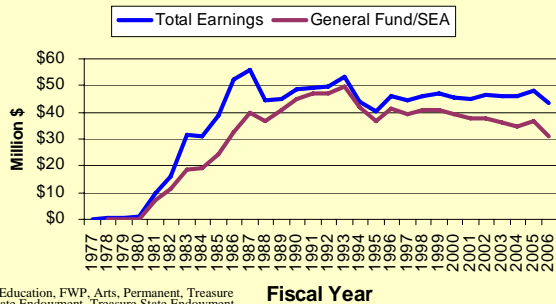
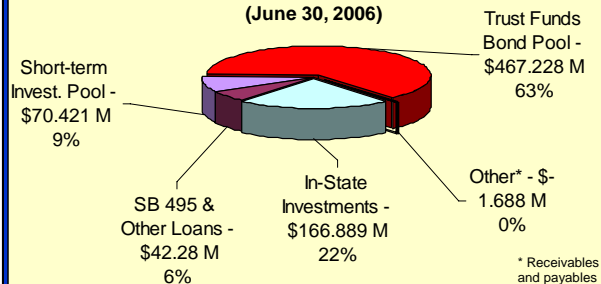


Distribution of Coal Trusts* Earnings

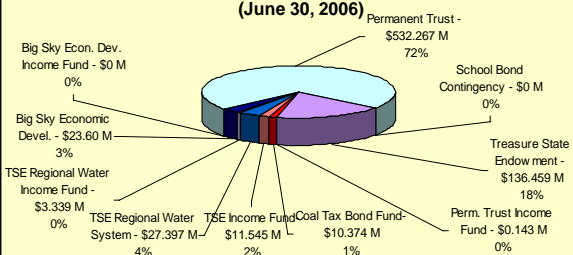


* Education, FWP, Arts, Permanent, Treasure State Endowment, Treasure State Endowment Regional Water, Big Sky Econ. Devel.


Coal Severance Tax Trust Fund Investments - \$745.130 Million (June 30, 2006)



Coal Severance Tax Trust Fund Balance \$745.130 Million (June 30, 2006)



Coal Severance Tax Percentage Allocations

Fiscal 2005		Fiscal 2006 & After	
<div>Total Coal Tax Collections</div> 			
50.00%	Coal Severance Tax Trust	50.00%	
27.40%	General Fund (the remainder)	26.79%	
12.00%	Long-range Building Program	12.00%	
	Local Impact (Coal Board) (prior to fiscal 2006)		
7.75%	Montana Growth Through Agriculture Conservation Districts State Library Commission	5.46%	
0.00%	Oil, Gas & Coal Natural Resources	2.90%	
1.27%	State Parks Trust	1.27%	
0.95%	Renewable Resource Debt Service Fund	0.95%	
0.63%	Cultural Trust	0.63%	



Legislative Fiscal Division



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Montana's Coal Severance Tax... A Pictorial View

Fiscal Pocket Guide

Updated November 2006

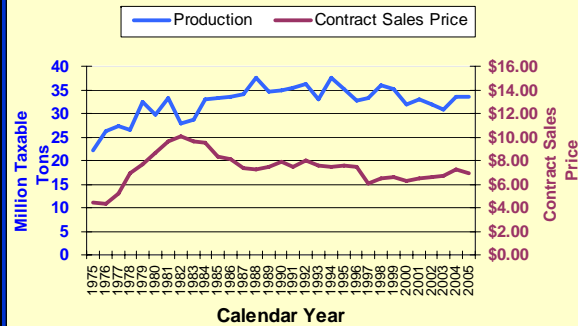


From 1975 through June 2006

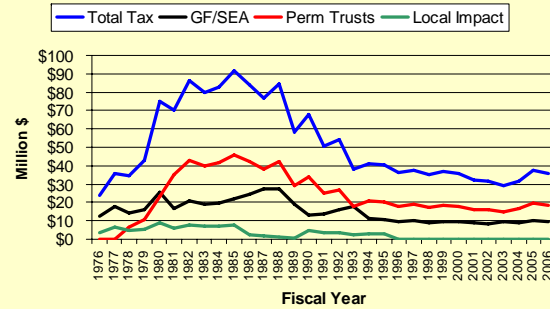


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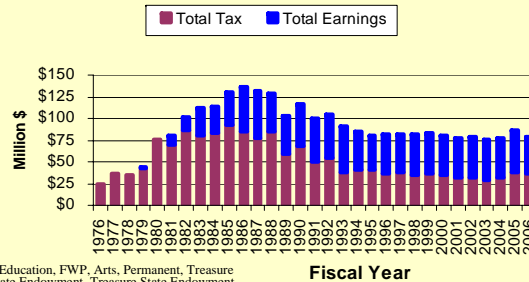
Coal Production & Price



Coal Severance Tax Revenue

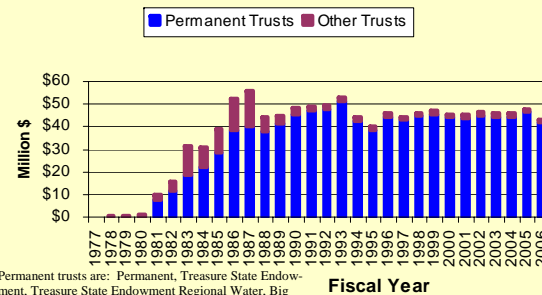


Coal Trusts* Earnings and Severance Tax Revenue



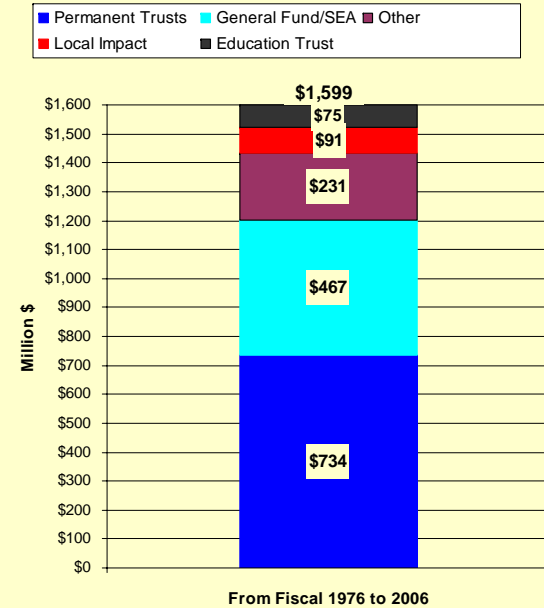
* Education, FWP, Arts, Permanent, Treasure State Endowment, Treasure State Endowment Regional Water, Big Sky Econ. Devel.

Source of Coal Trusts Earnings

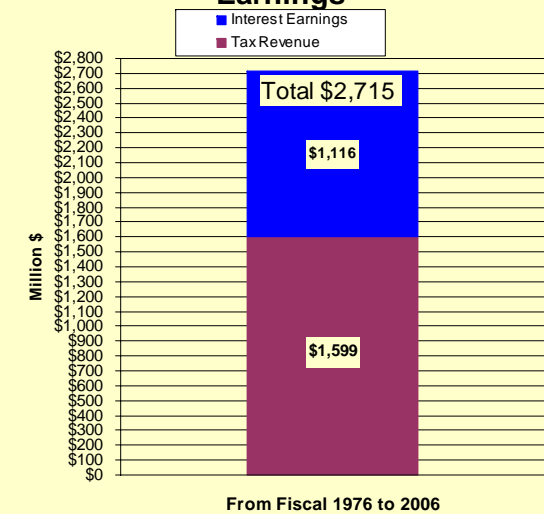


Permanent trusts are: Permanent, Treasure State Endowment, Treasure State Endowment Regional Water, Big Sky Econ. Devel, Other Trusts are: Education, FWP, Arts

Cumulative Coal Severance Tax Revenue



Cumulative Coal Severance Tax Revenue and Interest Earnings



Calendar Year	Taxable Coal Production Million Tons	Percent Change	Coal Price CSP	Percent Change
1975	22.076		\$4.415	
1976	26.226	18.80%	\$4.344	-1.60%
1977	27.205	3.73%	\$5.154	18.63%
1978	26.418	-2.89%	\$6.951	34.87%
1979	32.350	22.45%	\$7.724	11.12%
1980	29.752	-8.03%	\$8.686	12.46%
1981	33.188	11.55%	\$9.673	11.37%
1982	27.768	-16.33%	\$10.065	4.04%
1983	28.609	3.03%	\$9.650	-4.12%
1984	32.848	14.82%	\$9.464	-1.92%
1985	33.187	1.03%	\$8.326	-12.03%
1986	33.648	1.39%	\$8.147	-2.15%
1987	34.053	1.20%	\$7.347	-9.82%
1988	37.678	10.64%	\$7.209	-1.88%
1989	34.469	-8.52%	\$7.484	3.82%
1990	34.984	1.49%	\$7.913	5.73%
1991	35.325	0.98%	\$7.415	-6.29%
1992	36.248	2.61%	\$8.014	8.08%
1993	32.911	-9.21%	\$7.597	-5.20%
1994	37.670	14.46%	\$7.430	-2.20%
1995	35.009	-7.06%	\$7.539	1.46%
1996	32.617	-6.83%	\$7.444	-1.26%
1997	33.266	1.99%	\$6.001	-19.38%
1998	35.945	8.06%	\$6.467	7.77%
1999	35.039	-2.52%	\$6.588	1.87%
2000	31.784	-9.29%	\$6.267	-4.88%
2001	32.961	3.70%	\$6.461	3.09%
2002	31.981	-2.97%	\$6.583	1.90%
2003	30.802	-3.69%	\$6.681	1.48%
2004	33.421	8.50%	\$7.241	8.38%
2005	33.632	0.63%	\$6.889	-4.86%
Average	32.700		\$7.328	

CSP = Contract sales price

Maximum amounts are highlighted.